

Peace Corps, AmeriCorps*VISTA, and Americorp Service Credit

If you are an active CalPERS member, you may be eligible to purchase credit for up to three years of service in the Peace Corps or in AmeriCorps*VISTA (Volunteers In Service To America).

Who's Eligible?

You CAN purchase Peace Corps or AmeriCorps*VISTA service credit if you're:

- a State or school member; or
- a public agency member (if the employer contracts to provide this option).

You CANNOT purchase Peace Corps or AmeriCorps*VISTA service credit if:

- you are retired;
- you do not have certification of your dates of service; or
- your public agency employer does not include this option in its contract.

What's Required?

You must be able to provide CalPERS with documentation certifying your dates of service.

What's the Cost?

The cost to purchase this service credit is calculated using a "present value" method, which is based on a pay rate which would provide the best estimate of the potential future final compensation figure usable at retirement. We look at the projected retirement benefit increase you can expect to receive from this additional service credit (at retirement, disability, death, or other termination from employment). Then, we convert that to a lump sum cost in today's dollars.

Determining the increase to your future benefits involves a number of actuarial assumptions, including projected age at retirement, life expectancy, and the probability that some may never receive a service retirement benefit but instead become disabled, die, or terminate their CalPERS membership. These probabilities are the same assumptions used to ensure all our benefits are adequately funded.

The actuarial tables used in this process are updated as needed due to existing benefit changes, new benefits mandated by law, changes in retirement assumptions to reflect our current best estimate of retirement patterns, or other actuarial factors.

Remember, your election to purchase service credit is irrevocable. Once your election purchase is processed, any future changes to these assumption factors will not affect the cost of your service credit purchase.

State and school members can use the on-line Service Credit Cost Estimator on the CalPERS web site (www.calpers.ca.gov) to get an idea of the cost of purchasing this service. Because the calculation is more complex for public agency members, the Estimator cannot do this calculation.

What's Next?

Gather your volunteer service information. Then complete the request form. Send the completed request form, along with a copy of your Peace Corps or AmeriCorps*VISTA certification letter, to the address at the bottom of the form. If you do not have a certification letter, you may request one from:

Peace Corps

Attn: Certifying Officer
Volunteer & Staff Payroll
Services Division
1111 20th Street, NW
Washington, DC 20526

AmeriCorps*VISTA

Attn: CNCS/AmeriCorps*VISTA
Certifying Officer
1201 New York Avenue, N.W.
Washington, DC 20525



Request for Service Credit Cost Information Peace Corps, AmeriCorps*VISTA or AmeriCorps Service

Telecommunications Device for the Deaf: (916) 795-3240 • (888) CalPERS (225-7377)

Section 1

If we have provided cost information to you in the past for this service credit, check the "Yes" box and indicate the date your request was submitted.

If you have submitted a retirement application, check the "Yes" box and indicate your planned retirement date.

Fill in your current mailing information.

Information About You

Have you requested this cost information before? ☐ No ☐ Yes, date requested _____
Date (mm/dd/yyyy)

Have you submitted a retirement application? ☐ No ☐ Yes, retirement is _____
Date (mm/dd/yyyy)

Name Social Security Number

Former Name (if applicable) Current Employer

Address

City State ZIP Daytime Phone

Section 2

List your Peace Corps, AmeriCorps*VISTA, or AmeriCorps service dates.

Peace Corps, AmeriCorps*VISTA or AmeriCorps Service Dates (attach certification)

Indicate Peace Corps, AmeriCorps*VISTA, or AmeriCorps

Beginning Date of Service (mm/dd/yyyy) Ending Date of Service (mm/dd/yyyy)

Section 3

Sign and date the request form. Make a copy for your records.

Attach a copy of your Peace Corps, AmeriCorps*VISTA, or AmeriCorps certification letter.

Mail the original request form and a copy of certification letter to the CalPERS address listed below.

Certification

I hereby certify that the above information is true and correct.

Member Signature Date (mm/dd/yyyy)

Mail to:

CalPERS Member Services Division • P.O. Box 4000, Sacramento, California 95812-4000